



Company Presentation Investor Webinar

10 August 2022

Presenter: Greg Miles, CEO
CASPIN RESOURCES LIMITED



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COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Results is based on information compiled or reviewed by Mr Greg Miles, a Competent Person who is an employee of the company. Mr Miles is a Member of the Australian Institute of Geoscientists and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Miles consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results information included in this report from previous Company announcements (including drill results extracted from the Company's Prospectus) announced to the ASX on 23 November 2020 and on 30 March 2021, 28 April 2021, 24 May 2021, 16 June 2021, 5 July 2021, 19 August 2021, 21 September 2021, 26 November 2021, 24 January 2022, 9 February 2022, 7 March 2022, 14 March 2022, 2 May 2022, 7 July 2022, 27 July 2022 and 3 August 2022.

FORWARD LOOKING STATEMENTS

Some statements in this report regarding estimates or future events are forward-looking statements. Forward-looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "could", "nominal", "conceptual" and similar expressions. Forward-looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated results-expressed or implied by such forward-looking statements. These risks and uncertainties include but are not limited to liabilities inherent in exploration and development activities, geological, mining, processing and technical problems, the inability to obtain exploration and mine licenses, permits and other regulatory approvals required in connection with operations, competition for among other things, capital, undeveloped lands and skilled personnel; incorrect assessments of prospectivity and the value of acquisitions; the inability to identify further mineralisation at the Company's tenements, changes in commodity prices and exchange rates; currency and interest rate fluctuations; various events which could disrupt exploration and development activities, operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions; the demand for and availability of transportation services; the ability to secure adequate financing and management's ability to anticipate and manage the foregoing factors and risks and various other risks set out in the Prospectus. There can be no assurance that forward-looking statements will prove to be correct.

Statements regarding plans with respect to the Company's mineral properties may contain forward looking statements. Statements in relation to future matters can only be made where the Company has a reasonable basis for making those statements.

Authorised for release to the ASX by Greg Miles, Chief Executive Officer.

CORPORATE OVERVIEW



Backed by strategic shareholders and well funded for exploration

CPN - ASX 6 Month Share Price Performance



No.	SUBSTANTIAL SHAREHOLDERS	No. (M)	%
1	Chalice Gold Mines Ltd	6.9	9.2%
2	Tinci (HK) Limited	5.6	7.5%
3	Atasa Holdings Pty Ltd; & Tjandra Pramoko + Simone Suen	4.2	5.7%
4	Mr Buxiao Yu	3.9	5.3%
5	Mr Colin Iles	3.0	4.0%
Total Substantial Shareholders		23.7	31.7%
Balance of Top 20		20.8	27.8%
Balance of Board & Management ¹		5.3	7.1%

1. Excludes 4.2M shares (5.7%) held by Atasa Holdings Pty Ltd & Tjandra Pramoko + Simone Suen. Includes Escrow shares in %'s.

CAPITAL STRUCTURE (9 August 2022)

ASX Code	CPN
Total Ordinary Shares on Issue ¹	74,740,710
Unlisted Options & Perf. Rights ²	5,733,724
Share Price (close 9 August 2022)	\$0.535
Market Capitalisation	~\$40M
Cash Balance (30 June 2022)	\$9.1M
Debt (30 June 2022)	nil

1. Includes 4.92M Shares held by Board and Management - subject to ASX escrow until 25/11/2022.

2. 2.5M Board & Management 5 year Options at \$0.30 strike price.

2M Lead Manager 5 year Options at \$0.30 strike price.
1,233,724 Management and Employee Performance Rights (various vesting conditions). All subject to escrow

BOARD AND MANAGEMENT

Mr Cliff Lawrenson – Non-Executive Chair
Mr Greg Miles – Chief Executive Officer
Dr Jon Hronsky – Non-Executive Director
Ms Simone Suen – Non-Executive Director
Mr Justin Tremain – Non-Executive Director
Mr Steven Wood – CFO & Company Secretary

**Highly experienced
exploration, corporate and
capital markets team**

YARAWINDAH BROOK

(CPN 80%)

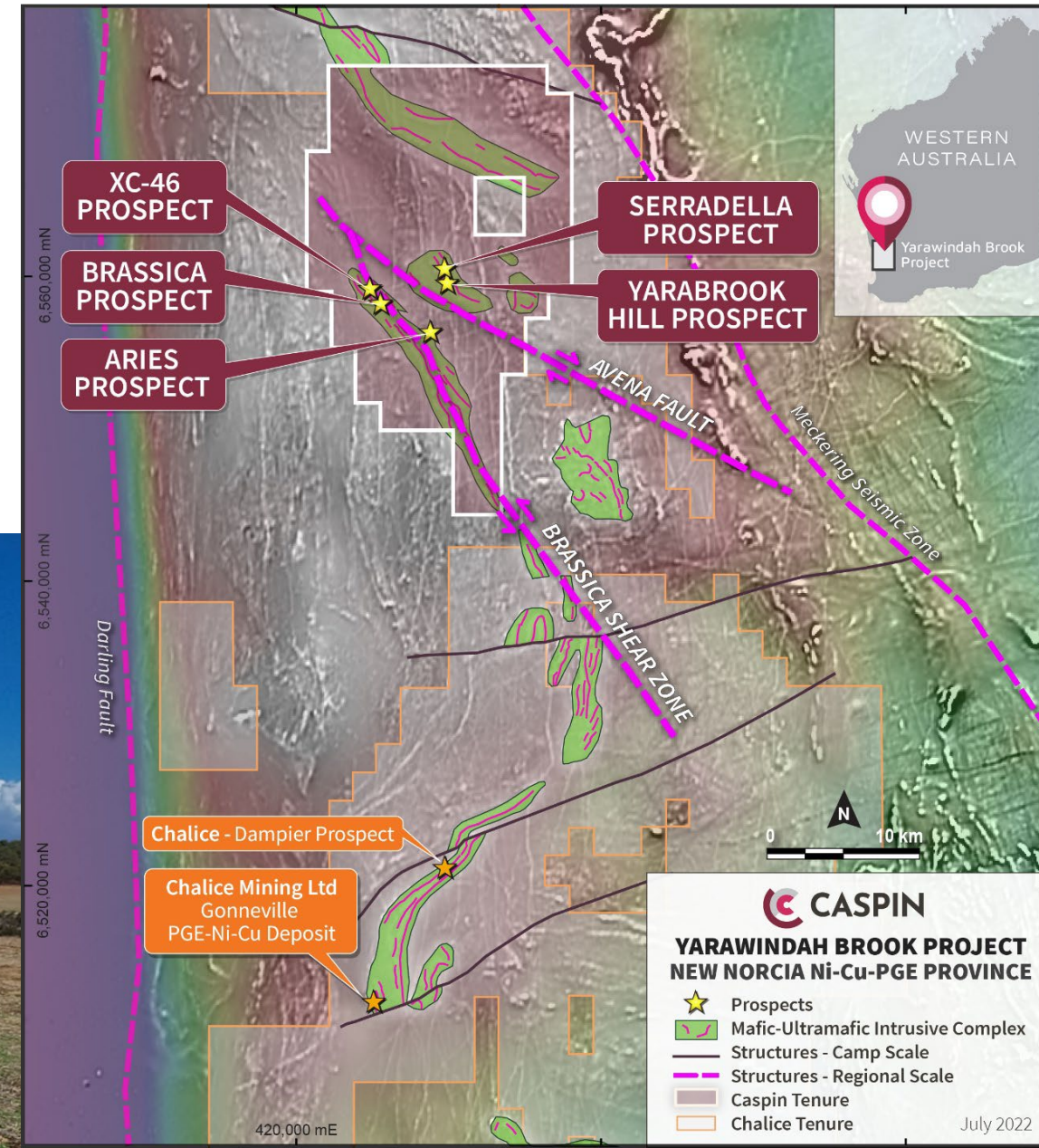
A large strategic land
position in an emerging
PGE-Ni-Cu belt



YARAWINDAH BROOK PROJECT – A REFRESHER



- An early stage exploration project in an emerging PGE-Ni-Cu Province, but now with a breakthrough discovery
- Latest drill results from the Serradella Prospect have all the hallmarks of a large-scale PGE-Ni-Cu deposit
- Recognition of geological and geophysical characteristics similar to Gonneville
- Will continue to explore across the project with multiple additional targets on the Brassica Shear Zone

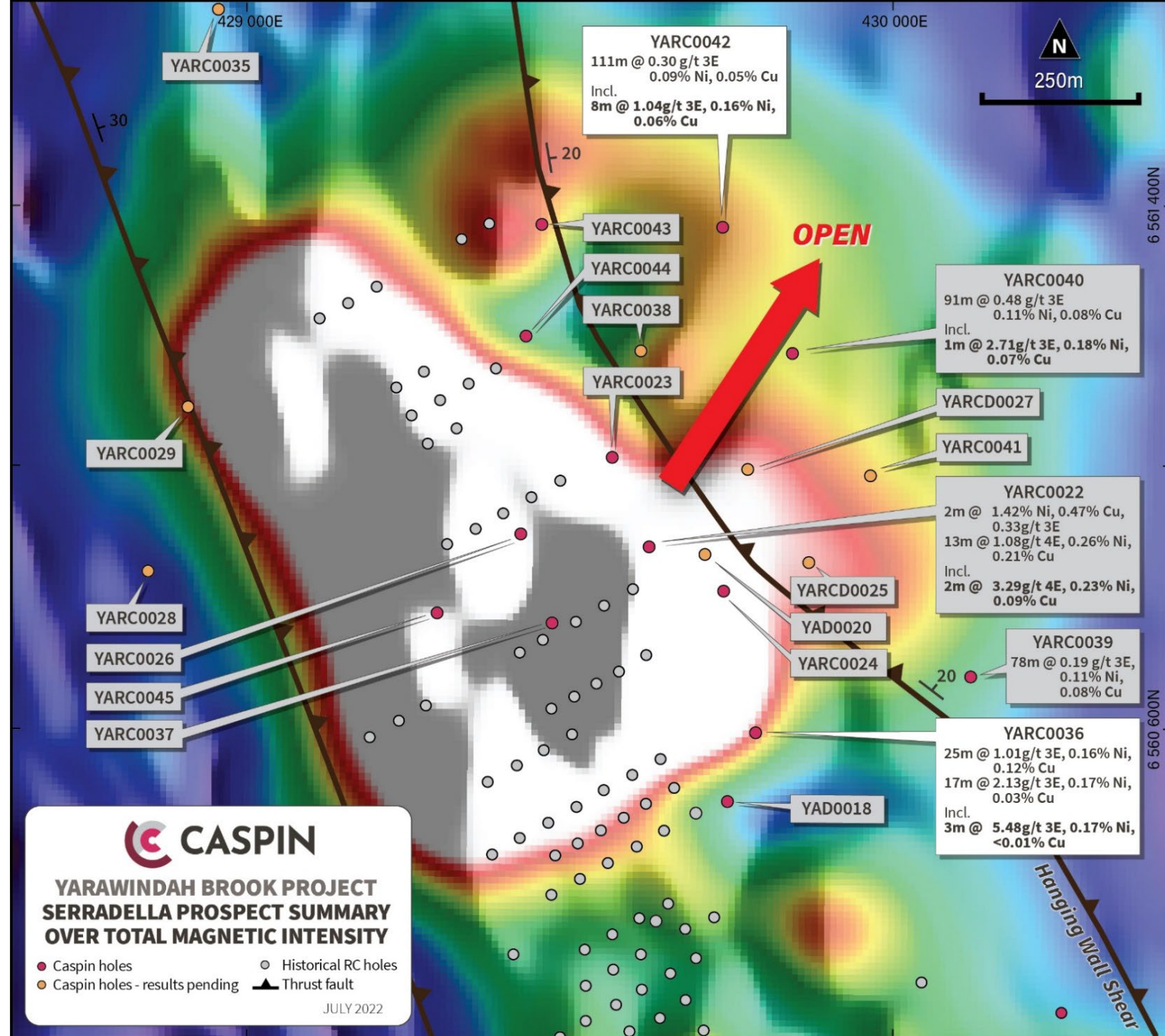


SERRADELLA PROSPECT

A Breakthrough Drill Result

- Clearly the best result for the project so far
- YARC0036 - two distinct mineralised zones:
 - 17m @ 2.13g/t 3E and 0.17% Ni; including **3m @ 5.48g/t 3E and 0.17% Ni; and**
 - 25m @ 1.01g/t 3E and 0.16% Ni
- Discovery hole - YARC0022:
 - 13m @ 1.08g/t 4E (Pd+Pt+Rh+Au), 0.26% Ni, including **2m @ 3.29g/t 4E, 0.23% Ni**
- For context, CHN Gonneville Resource:
 - Global - 350Mt @ 0.96g/t 3E, 0.16% Ni, 0.10% Cu
 - HG - 84Mt @ 1.7g/t 3E, 0.21% Ni, 0.20% Cu

See ASX Announcement of 27 July 2022 for more detail

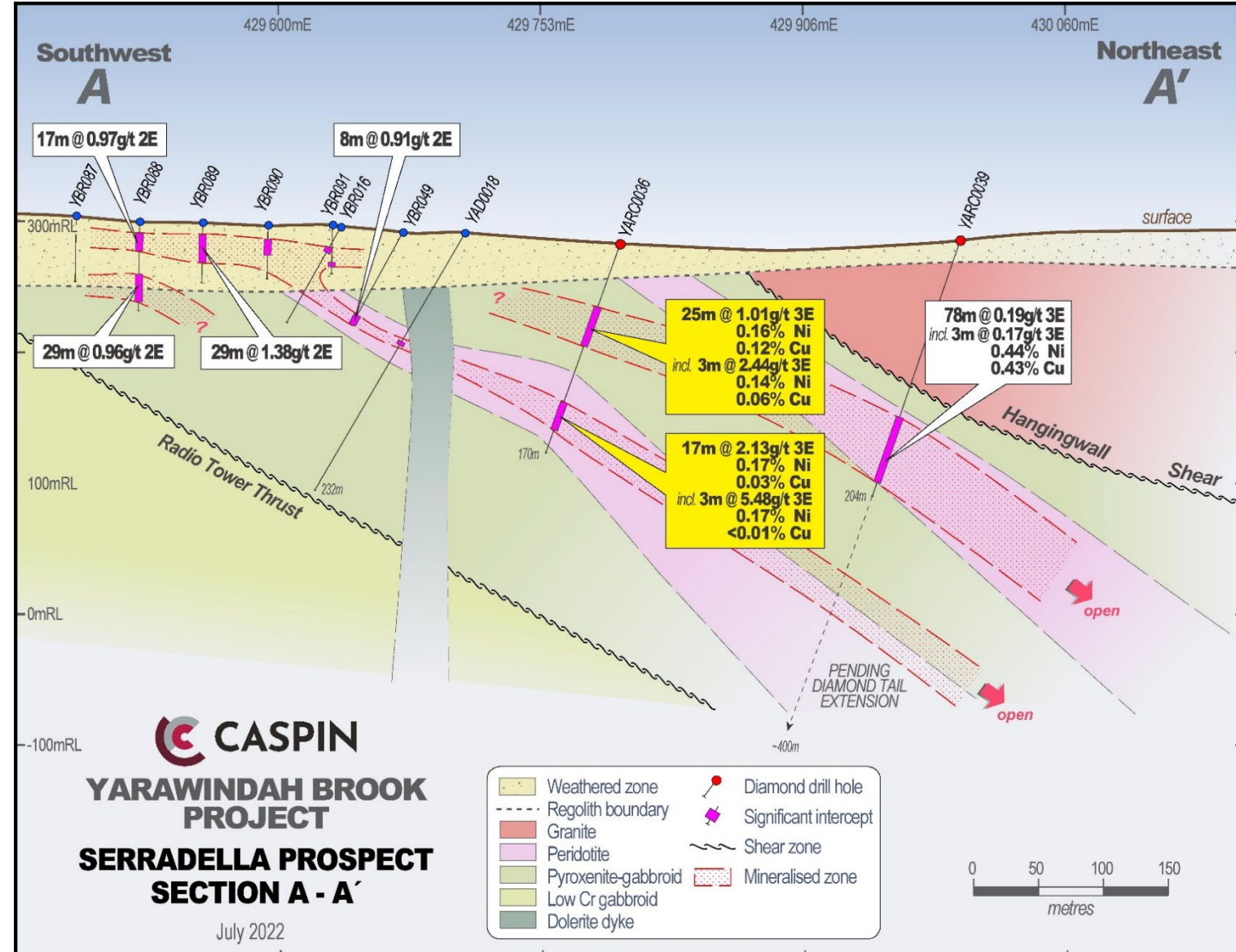


SERRADELLA – LUSH PASTURES



YARC0036 provides a new focus and key learnings

- Obvious down-dip extension of near-surface mineralisation in historical drilling
- Now recognising at least two mineralised horizons
- YARC0039 clearly didn't drill deep enough (and how many other holes as well?)
- Deeper extension of this hole a priority for next round of drilling
- YAD0018 an anomaly – why? Dyke? Need to re-visit past drilling for missed opportunities
- Rhodium assays to follow and provides an additional potential value-add



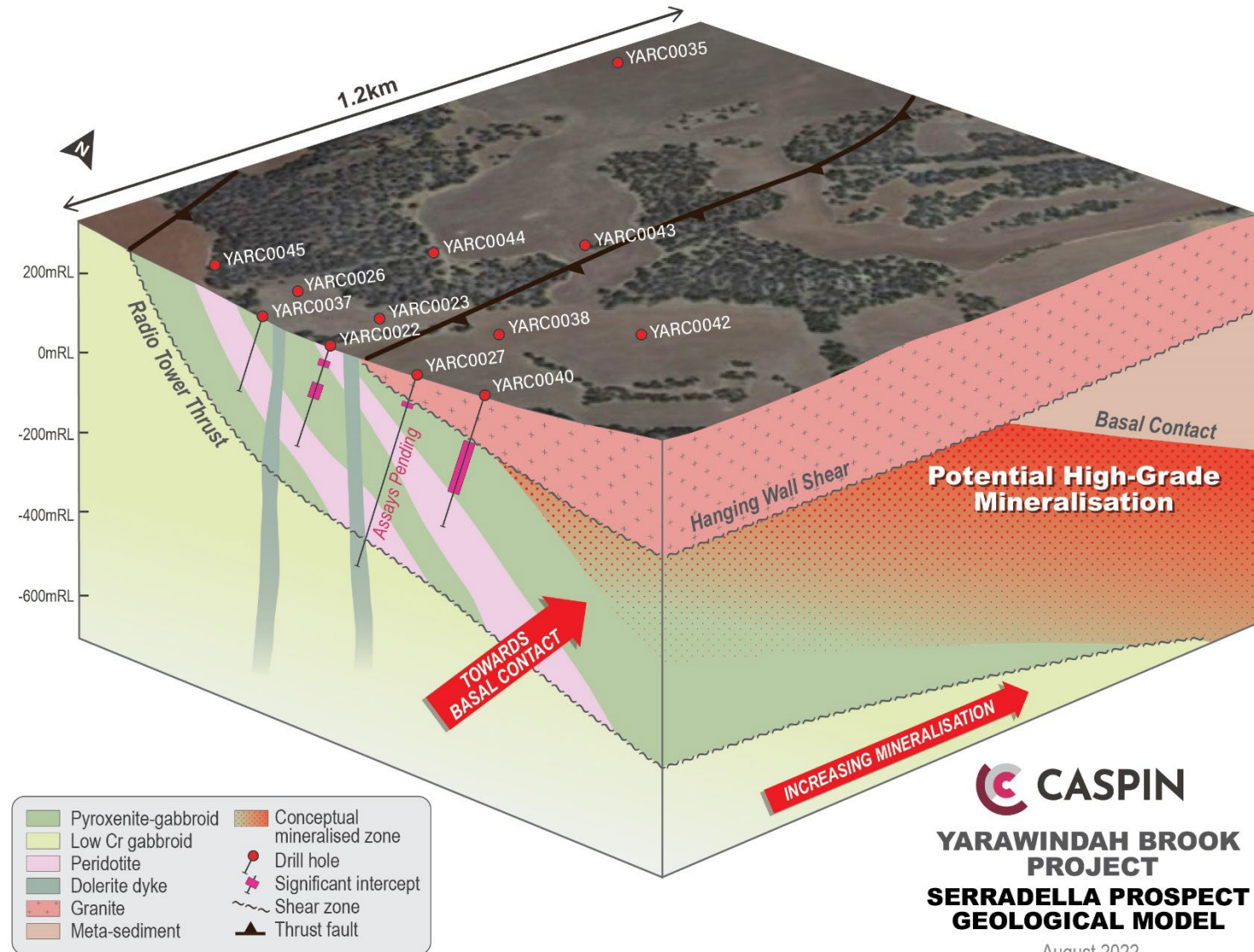
NEW RESULTS SUPPORT GEOLOGICAL MODEL



Large-scale, conceptual targeting for world-class deposits

- Latest result from YARC0042:
 - 111m @ 0.30g/t 3E, 0.09% Ni; including **8m @ 1.04g/t 3E and 0.16% Ni**
- Needs to be viewed in the context of YARC0040:
 - 91m @ 0.48g/t 3E, >200m to the south
- Both holes demonstrate a very thick zone of mineralisation developing in the northeast direction
- Working towards the anticipated basal contact position and probably more strongly mineralised part of the intrusion
- Weaker results in YARC0043 & YARC0044 support the interpretation!

See ASX announcement of 7 July 2022 for detailed explanation of geological model



CASPIN
YARAWINDAH BROOK PROJECT
SERRADELLA PROSPECT
GEOLOGICAL MODEL

August 2022

WHAT COMES NEXT?

Continue working on multiple fronts

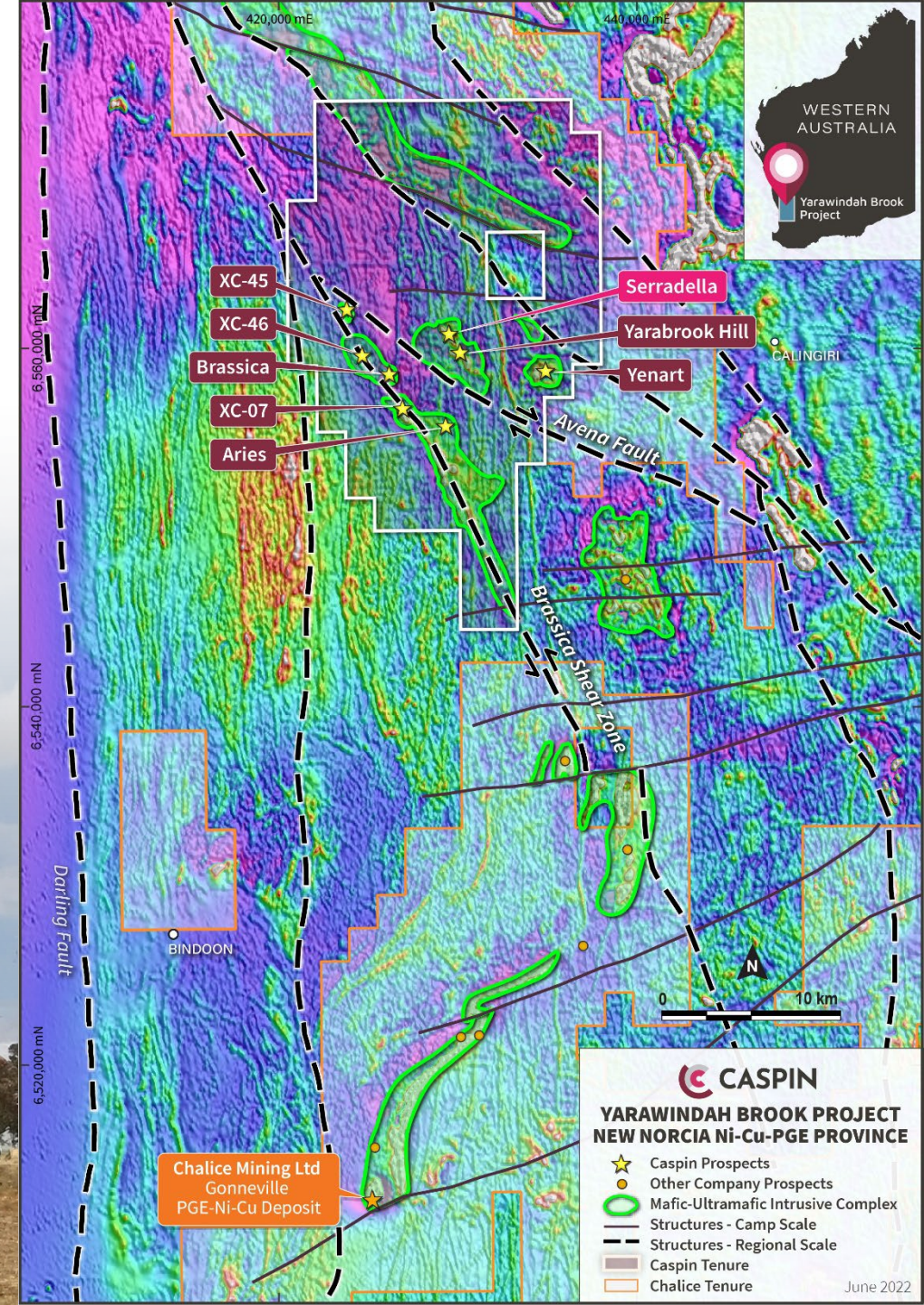
- Search for the basal contact position northeast of current drilling – test potential for the **really big** deposit
- Close drill spacing around YARC0036 and other better results – search for high-grade zones
 - ‘**Resource-style**’ drill-out
 - Many recent holes will require extension, ‘dusters’ could still yet return significant results
- Continue to evaluate other opportunities within the project, such as XC-46 on the Brassica Shear Zone



A CAMP-SCALE OPPORTUNITY

Systematically exploring a new mineral province

- Minimal historical exploration for magmatic Ni-Cu-PGE systems
- Project-wide AEM and gravity coverage provides excellent first-pass dataset for mapping magmatic intrusions and discovery of massive sulphide
- Progressively adding soil geochemistry to identify low-sulphide, PGE-rich targets
- 17km Brassica Shear an immediate focus – XC-46 early success
- Chalice's discovery at the Dampier Prospect demonstrates the potential of the Brassica Shear

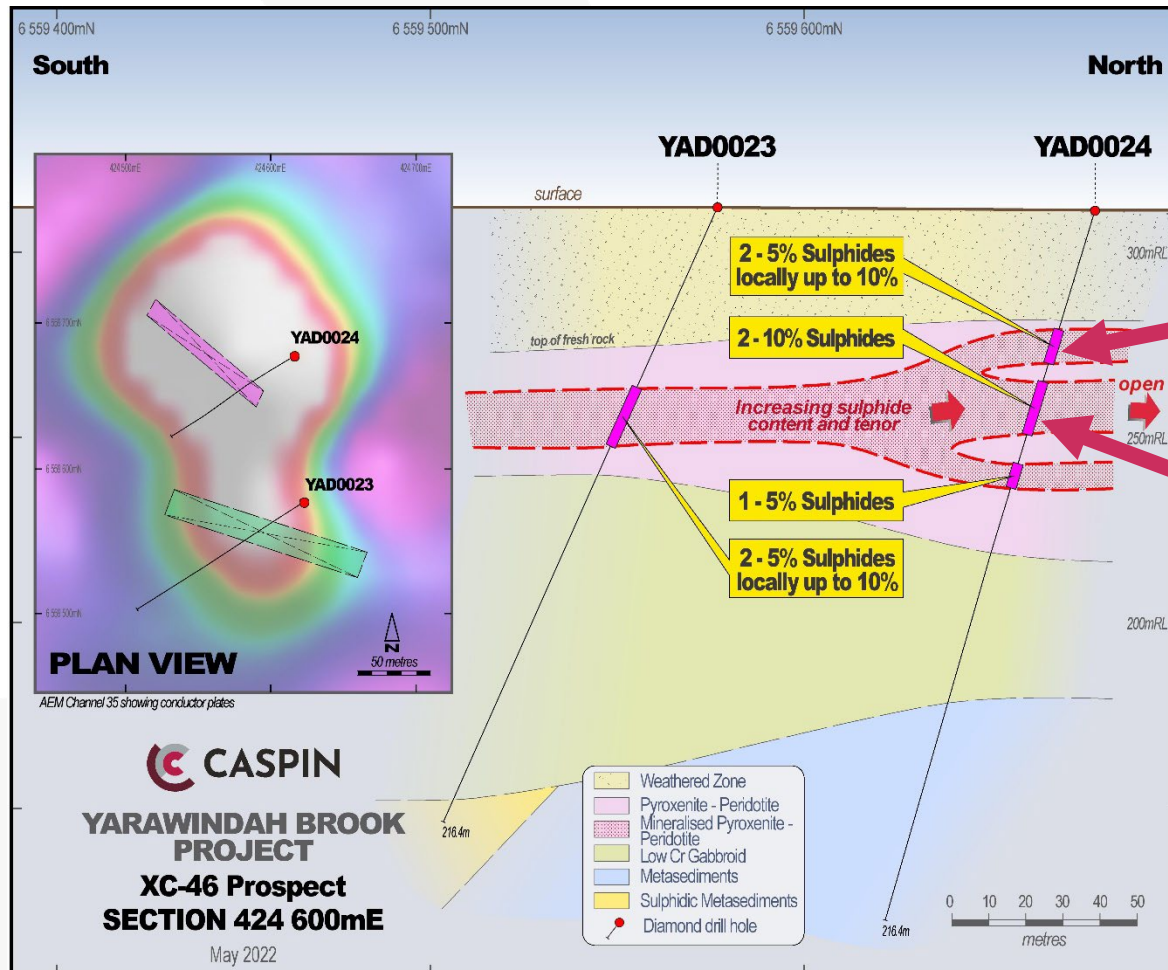


NEW SULPHIDE DISCOVERY ON BRASSICA SHEAR ZONE



XC-46 delivers another sulphide success

- Nickel-copper sulphides over 49m
- Potentially stronger mineralisation in the core of the conductor, open down-plunge

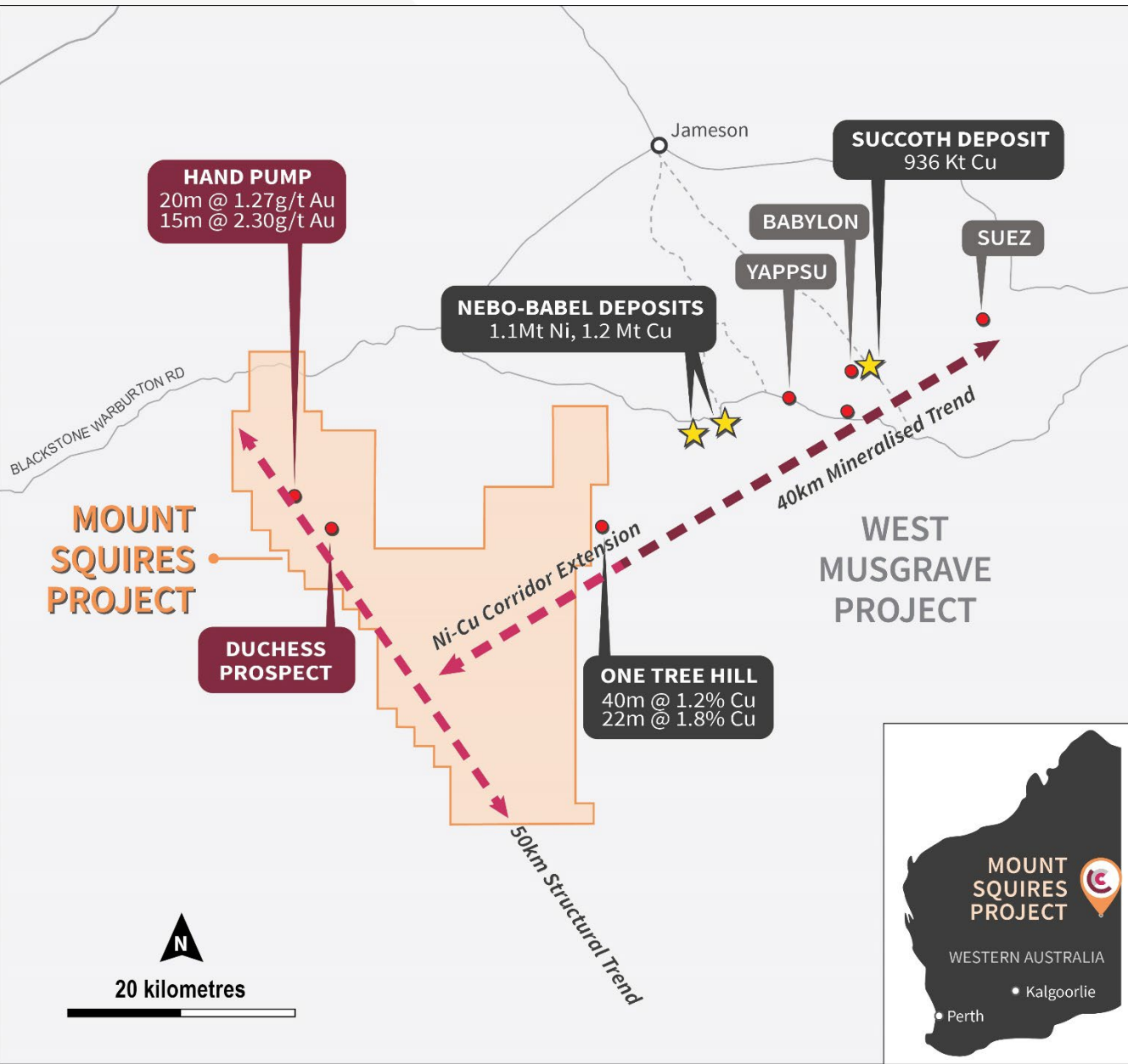


MOUNT SQUIRES PROJECT

(CPN 100%)



EXPLORATION AT MOUNT SQUIRES PROJECT IN 2022



LARGE SCALE GREENFIELD GOLD-COPPER PROJECT

- Large ~750km² landholding with proven gold mineralisation
- Significant historical drill results include:
 - 20m @ 1.27g/t Au from 23m, including **7m @ 2.54g/t Au**
 - 15m @ 2.30g/t Au from 31m, including **9m @ 3.25g/t Au**
- Exciting early Au-Ag results from the Duchess Prospect

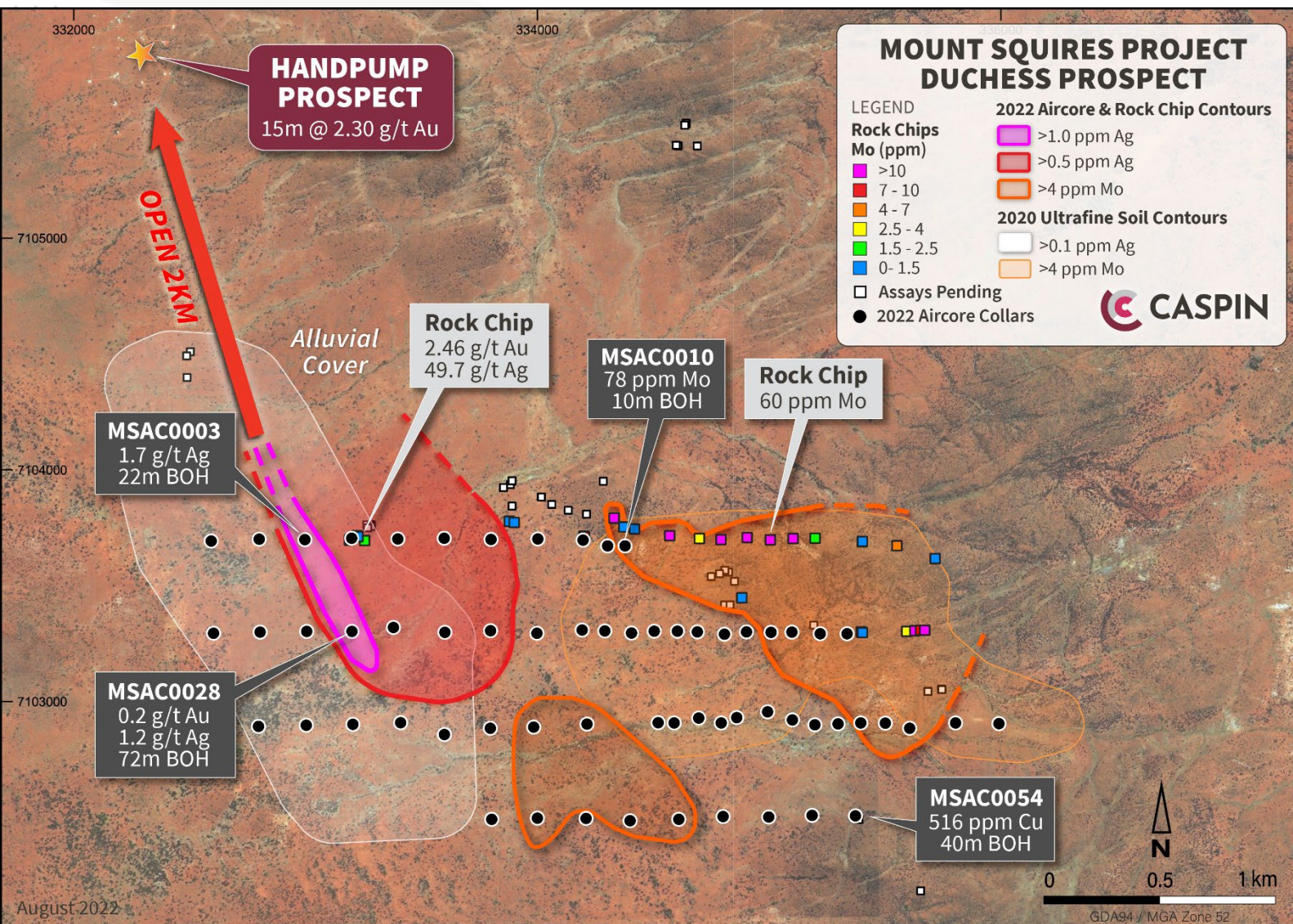
POTENTIAL STRIKE EXTENSION OF NI-CU MINERALISATION

- Adjacent to OZ Minerals' One Tree Hill Prospect (**40m @ 1.2% Cu and 22m @ 1.8% Cu**)
 - 200m from tenement boundary
- And one of Australia's largest undeveloped nickel projects



OUTCROPPING GOLD AND SILVER AT DUCHESS

Supported by anomalous 'bottom of hole' aircore results



- Small outcrop with quartz veining running >2g/t Au and ~50g/t Ag – but most of the area is obscured by transported cover
- Bottom of hole samples also anomalous in Au & Ag
- Similarly anomalous Mo and Cu on eastern side of the prospect
- Two discrete mineralisation trends developing

Figure 2. Mineralised vein outcrop at the Duchess Prospect assaying 2.46g/t Au and 49.7g/t Ag.



DUCHESS PROSPECT – A LARGE-SCALE SYSTEM

Excellent start with more results and work to follow

- Soil anomaly now supported by basement results
- Au-Ag-Cu-Mo anomalism over at least 7km
- Open all the way to Handpump Prospect, under cover, 2km north
- Current broad spaced drilling (400m x 200m) to be infilled to assist deeper drill targeting
- Full drill results to come
- Drilling to recommence in September and include One Tree Hill Cu target



AN EXCITING TIME FOR SHAREHOLDERS



- A brilliant result from Serradella



- ▶ Confirmed discovery with large scale potential. More assay results to come
- ▶ XC-46 Prospect and Brassica trend demonstrates Yarawindah regional potential



- Excellent early results at the Duchess Prospect warrants follow-up
- Strong cash balance to achieve current exploration goals

NEXT 6 MONTHS (Indicative)	July	August	September	October	November	December
Serradella and other Yarawindah results						
Mount Squires Phase 1 drilling results						
Mount Squires soil geochemistry results						
Mount Squires AEM						
Mount Squires Phase 2 drilling						
Mount Squires Phase 2 drilling results						
Serradella step-out and infill drilling						



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